Exchange Rate Management and Micro Tools for Macro-Management
Joseph E. Stiglitz, José Antonio Ocampo, Shari Spiegel, Ricardo Ffrench-Davis, and Deepak Nayyar

This chapter looks at exchange rate management and other policy options for an open economy. It begins with an introductory discussion of overall macroeconomic management for open economies, including the issues of internal and external balance and inflation targeting. It then examines how countries can attempt to manage the exchange rate. Topics covered in this section include the benefits of maintaining an undervalued exchange rate in some developing countries, government interventions to smooth out exchange rate fluctuations, and the trade-off between stability and flexibility when choosing an exchange rate regime. The chapter concludes with an analysis of other policy options in open economies, including heterodox microeconomic interventions, public sector liability management, and debt restructuring.

Endgame
Terry Gourvish

This chapter summarizes the main steps in the privatization of railways after 1994 and evaluates the performance of public sector management over twenty years of significant change. It is shown that between 1974 and 1994, British Rail evolved from a rather unwieldy, monolithic structure into one that provided improved services, marketing, and
customer care. British Rail's managers also worked to produce their own organizational solution for the industry.

Wartime
Edward Brech, Andrew Thomson, and John F. Wilson

in Lyndall Urwick, Management Pioneer: A Biography

This chapter covers Urwick's roles and activities during the Second World War, when he took leave of absence from Urwick Orr to enter public service. It is, however, largely a story of frustration. Initially, Urwick undertook the reorganization of a Territorial Army Division, but although its commander recommended that the results should be spread elsewhere, the War Office declined to make any such changes. Urwick then joined the Treasury, only to find that his recognized status in the management world counted for little in the Civil Service. He carried out a number of projects, most with limited acceptance of their recommendations. Frustrated, Urwick overstepped the protocols and was forced to resign in 1942. He found a further role in the War Office dealing with the use of petroleum, but nevertheless asked to be released in December 1944 in order to pursue his educational interests.

Housing policy: coming in and out of the cold?
Brian Lund

in Modernising the welfare state: The Blair legacy

This chapter reviews New Labour's housing policy, in which three phases can be identified. In the first phase the dearth of specific housing commitments in New Labour's 1997 manifesto produced a vacuum in housing policy until the publication in 2000 of the housing Green Paper Quality and choice: A decent home for all, with its emphasis on supply diversity and choice and the application of ‘new public sector management’. In stage three, a new emphasis on supply culminated in Homes for the future: More affordable, more sustainable, with its promise to boost housing supply in both the market and the social sectors.
The book provides a history of the origins and development of the institutions and practices of British public sector audit, which are meant to ensure the financial accountability of the Executive to Parliament. From the eleventh century, better accountability often depended on a combination of opportunism and determination against a background of wider developments in constitutional and political manoeuvring. Until the nineteenth century there was a persistent determination by the ruling monarch to resist greater financial accountability to Parliament. Thus, a primary concern is the political forces that drove improvement but also that often sought to deny Parliament the ability to ensure the financial and, hence, constitutional accountability of the Executive. An especially important contribution of the book is the prominence given to the current mandate and challenges faced by the National Audit Office, especially the major challenges to the constitutional authority of the Comptroller and Auditor General in the modern public sector environment. The book has been written to coincide with the 150th anniversary in 2016 of the passage of the 1866 Audit Act, which is the basis of modern central government audit in Britain and other Westminster democracies. The importance of this event and of the expected contributions of the book have been recognized by the present Comptroller and Auditor General, Sir Amyas Morse, who has provided the Foreword to the book.

Political Reform and Good Governance in Chad

Jennifer M. Brinkerhoff

Chapter 7 addresses the most challenging of institutional reforms: political. It examines the efforts of Djimé Adoum, first, to promote peace and good governance through regime reform largely from the diaspora; and later to create islands of good governance from within the government of Chad as technical advisor for rural development and then minister of agriculture and irrigation. Following a brief background of the peace process in Chad, the chapter describes Adoum’s efforts to
promote peace and good governance in Chad. It examines his experience as an example of diaspora political institutional entrepreneurism. It then describes his entrepreneurial personality and the institutional changes he sought first from the outside, endeavoring to promote sustainable peace, and then from the inside, promoting good governance with the aim of contributing to sustainable development.